



Billing Code 4710-AE

DEPARTMENT OF STATE

[Public Notice: 10836]

Notice of Department of State Sanctions Actions Pursuant to Executive Order 13846 of August 6, 2018

SUMMARY: The Secretary of State has determined, in consultation with the heads of relevant agencies, that the Chinese entity Zhuhai Zhenrong Company Limited (Zhuhai Zhenrong), has knowingly, on or after November 5, 2018, engaged in a significant transaction for the purchase, acquisition, sale, transport, or marketing of petroleum or petroleum products from Iran. The Secretary of State has selected certain sanctions to be imposed upon Zhuhai Zhenrong and Youmin Li, Zhuhai Zhenrong's Executive Director and General Manager, who has been determined to be (i) a corporate officer or principal of Zhuhai Zhenrong and (ii) a principal executive officer of Zhuhai Zhenrong, or to perform similar functions with similar authorities as such an officer.

DATES: The Secretary of State's determination that Zhuhai Zhenrong has knowingly, on or after November 5, 2018, engaged in a significant transaction for the purchase, acquisition, sale, transport, or marketing of petroleum or petroleum products from Iran, and the Secretary of State's selection of certain sanctions to be imposed upon Zhuhai Zhenrong and Youmin Li, are effective on [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

FOR FURTHER INFORMATION CONTACT: Taylor Ruggles, Director, Office of Economic Sanctions Policy and Implementation, Bureau of Economic and Business

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SUPPLEMENTARY INFORMATION:

Background: Pursuant to section 3(a)(ii) of E.O. 13846, the Secretary of State has selected the following sanctions to be imposed upon Zhuhai Zhenrong:

- Prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which Zhuhai Zhenrong has any interest;
- Prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Zhuhai Zhenrong;
- Block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of Zhuhai Zhenrong, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in;
- Prohibit any United States person from investing in or purchasing significant amounts of equity or debt instruments of Zhuhai Zhenrong;
- Restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from Zhuhai Zhenrong; and
- Impose on the principal executive officer or officers, or persons performing similar functions and with similar authorities, of Zhuhai Zhenrong the sanctions

described in sections 5(a)(i)–5(a)(iv) and 5(a)(vi) of E.O. 13846, as selected by the Secretary of State (as described below).

Pursuant to sections 4(e) and 5(a)(vii) of E.O. 13846, the Secretary of State has selected the following sanctions to be imposed upon Youmin Li, Zhuhai Zhenrong's Executive Director and General Manager, who has been determined to be (i) a corporate officer or principal of Zhuhai Zhenrong and (ii) a principal executive officer of Zhuhai Zhenrong, or to perform similar functions with similar authorities as such an officer:

- The Secretary of State shall deny a visa to, and the Secretary of Homeland Security shall exclude from the United States, Youmin Li;
- Prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which Youmin Li has any interest;
- Prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Youmin Li;
- Block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of Youmin Li, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; and
- Restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from Youmin Li.

Manisha Singh,

Assistant Secretary,

Bureau of Economic and Business Affairs,

Department of State.

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